

Message Text

UNCLASSIFIED

PAGE 01 LIMA 01287 151755Z

46

ACTION ARA-20

INFO OCT-01 ISO-00 AID-20 CIAE-00 COME-00 EB-11 FRB-02

INR-10 NSAE-00 RSC-01 TRSE-00 XMB-07 OPIC-12 SPC-03

CIEP-02 LAB-06 SIL-01 OMB-01 INRE-00 USIE-00 SSO-00

NSCE-00 L-03 H-03 PRS-01 PA-04 SAM-01 NSC-10 SS-20

STR-08 CEA-02 DRC-01 /150 W
----- 052223

O 151703Z FEB 74

FM AMEMBASSY LIMA

TO SECSTATE WASHDC IMMEDIATE 8905

UNCLAS LIMA 1287

E.O. 11652: N/A

TAGS: EGEN, BDIS, EIND, PE

SUBJ: GOP RECEIVES SHARES OF FOUR GRACE COMPANIES

1. IN A BRIEF CEREMONY ON FEBRUARY 14 IN THE OFFICE OF ADM. ALBERTO JIMENEZ DE LUCIO, MINISTER OF INDUSTRY, THOMAS FOWLER, W.R. GRACE VICE PRESIDENT, TURNED OVER THE SHARES OF THE FOUR REMAINING GRACE COMPANIES (PARAMONGA, CARTAVIO, TRUPAL, AND SANMARTI) TO THE GOP.

2. ACCORDING TO THE OFFICIAL VERSION OF THE CEREMONY AS REPORTED IN "EL PERUANO," THE MINISTER RECEIVED THE SHARES IN THE NAME OF THE STATE WITH DEEP SATISFACTION, WHILE COMPLIMENTING THE "HIGHLY POSITIVE" ATTITUDE OF THE W.R. GRACE COMPANY WHICH THE MINISTER SAID HAD TURNED OVER THE SHARES WITH THE "UNDERSTANDING THAT THE PERUVIAN STATE WOULD PROCEED, AS ALWAYS, WITH FAIRNESS AND JUSTICE." THIS REPORT NOTED THAT THE MINISTRY OF INDUSTRY HAS BEEN OFFICIALLY MADE RESPONSIBLE UNDER SUPREME DECREE NO. 005-74-IT/DS FOR THE OPERATION OF THE GRACE INDUSTRIAL COMPLEX. THE SAME SUPREME DECREE ALSO AUTHORIZED COFIDE, AS THE REPRESENTATIVE OF THE STATE, TO ASSUME CONTROL OF THE SHARES OF THE INDUSTRIAL COMPLEX, ENDORESED
UNCLASSIFIED

UNCLASSIFIED

PAGE 02 LIMA 01287 151755Z

IN COFIDE'S NAME BY W.R. GRACE, FOLLOWING THE REQUIREMENTS OF

BASIC INDUSTRY LAW, D.L. 19453. THE ARTICLE ALSO STATED THAT IN CONFORMITY WITH ARTICLE FIVE OF THAT DECREE, THE INDUSTRY MINISTRY WOULD TAKE THE NECESSARY STEPS TO DETERMINE THE VALUE OF THE TRANSFERRED SHARES.

2. ACCORDING TO "LA PRENSA", DURING THE CEREMONY, FOWLER OF GRACE SAID "TIMES CHANGE, AND WE RECOGNIZE AND RESPECT THE LAWS AND IN ACCORDANCE WITH THEM WE HAVE TURNED OVER THE SHARES WITH FULL CONFIDENCE THAT WE WILL RECEIVE A JUST AND ADEQUATE COMPENSATION." "EL COMERCIO" CARRIED SIMILAR VERSION. EMBASSY
POUCHING TEXT OF RELEVANT DECREES.
BELCHER

UNCLASSIFIED

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: NATIONALIZATION, INDEMNIFICATION, NEGOTIATIONS
Control Number: n/a
Copy: SINGLE
Draft Date: 15 FEB 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974LIMA01287
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
From: LIMA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740229/aaaabblp.tel
Line Count: 74
Locator: TEXT ON-LINE
Office: ACTION ARA
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: shawdg
Review Comment: n/a
Review Content Flags:
Review Date: 28 FEB 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <28 FEB 2002 by elbezefj>; APPROVED <02 DEC 2002 by shawdg>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: GOP RECEIVES SHARES OF FOUR GRACE COMPANIES
TAGS: EGEN, BDIS, EIND, PE, GRACE W R
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005